

RÉSUMÉ DIGEST

ACT 643 (SB 2)

2018 Regular Session

Peacock

Prior law, relative to the Louisiana State Police Retirement System (Troopers), provided for the accumulation of certain system funds in an "experience account". Provided for utilization of these funds for benefit increases, commonly called "cost-of-living adjustments" (COLAs), for retirees, survivors, and beneficiaries of the system. Provided for determination of eligibility for and the amount of an increase paid with these funds.

Prior law provided for notification of the legislature by the Troopers' board of trustees that the conditions for granting a COLA contained in prior law have been met.

Prior law required legislative approval before any COLA may be granted by the Troopers' board of trustees.

New law retains prior law and approves a COLA to be paid July 1, 2018, pursuant to the provisions of prior law.

Effective June 30, 2018.